


IDEA CELLULAR LIMITED

 Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
 Unaudited Consolidated Financial Results for the Quarter ended 31-March-2009

(Rs in Lacs, except per share data)

| Particulars | Quarter Ended | | Full Year Ended | |
|---|------------------------|------------------------|------------------------|----------------------|
| | 31-Mar-09 Unaudited | 31-Mar-08 Unaudited | 31-Mar-09 Unaudited | 31-Mar-08 Audited |
| Net Sales / Income from Operations | 292,398 | 197,240 | 1,012,520 | 671,999 |
| Other Operating Income | 1,251 | 1,286 | 2,321 | 1,746 |
| TOTAL REVENUE | 293,649 | 198,526 | 1,014,841 | 673,745 |
| Increase / (Decrease) in stock in trade * | - | - | - | - |
| Consumption of raw material * | - | - | - | - |
| Cost of Trading Goods | 710 | - | 1,479 | 1 |
| Personnel Expenditure | 14,499 | 9,189 | 52,519 | 34,636 |
| Network Operating Expenditure | 66,910 | 32,628 | 209,870 | 104,701 |
| Licence & WPC charges | 32,390 | 19,651 | 112,392 | 68,510 |
| Roaming & Access Charges | 51,625 | 34,451 | 184,726 | 113,344 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 35,375 | 26,133 | 128,484 | 96,491 |
| Depreciation & Amortisation | 43,209 | 25,972 | 140,391 | 87,681 |
| Other Expenditure | 11,063 | 9,128 | 41,837 | 29,136 |
| TOTAL EXPENDITURE | 255,781 | 157,152 | 871,698 | 534,500 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX | 37,868 | 41,374 | 143,143 | 139,245 |
| Other Income | - | - | - | - |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 37,868 | 41,374 | 143,143 | 139,245 |
| Finance and Treasury Charges (Net) | 10,465 | 12,055 | 49,432 | 27,762 |
| PROFIT BEFORE TAX | 27,403 | 29,319 | 93,711 | 111,483 |
| Provision for Taxation | (23) | 1,650 | 3,624 | 7,252 |
| NET PROFIT AFTER TAX | 27,426 | 27,669 | 90,087 | 104,231 |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | | | 310,010 | 263,536 |
| Reserves excluding Revaluation Reserve | | | | 90,548 |
| EPS for the period (Rupees) | | | | |
| - Basic | 0.88 | 1.05 | 3.07 | 3.96 |
| - Diluted | 0.88 | 1.05 | 3.07 | 3.96 |
| Public Shareholding | | | | |
| -Number of Shares | 1,577,157,997 | 1,114,914,825 | 1,577,157,997 | 1,114,914,825 |
| -Percentage of Shareholdings | 50.87% | 42.31% | 50.87% | 42.31% |
| Promoters and promoter group shareholding | | | | |
| a) Pledged/Encumbered | | | | |
| - No. of shares | - | - | - | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.00% | | 0.00% | |
| - Percentage of shares (as a % of the total share capital of the Company) | 0.00% | | 0.00% | |
| b) Non-encumbered | | | | |
| - No. of shares | 1,522,937,212 | | 1,522,937,212 | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | | 100.00% | |
| - Percentage of shares (as a % of the total share capital of the Company) | 49.13% | | 49.13% | |

* These items are not applicable



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Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011
Unaudited Consolidated Financial Results for the Quarter ended 31-March-2009

Segmental Reporting

(Rs in Lacs)

| Particulars | Quarter Ended | | Full Year Ended | |
|---|------------------------|------------------------|------------------------|----------------------|
| | 31-Mar-09 Unaudited | 31-Mar-08 Unaudited | 31-Mar-09 Unaudited | 31-Mar-08 Audited |
| Segment Revenue | | | | |
| Net Sales / Income from each segment | | | | |
| Mobility | 297,163 | 197,240 | 1,017,544 | 671,999 |
| Long Distance | 25,163 | 11,371 | 71,765 | 35,367 |
| Others | 20,048 | - | 23,195 | - |
| Total | 342,374 | 208,611 | 1,112,504 | 707,366 |
| Less: Inter Segment Eliminations | (49,976) | (11,371) | (99,984) | (35,367) |
| Net Sales / Income from Operations | 292,398 | 197,240 | 1,012,520 | 671,999 |
| Segment Results | | | | |
| Profit/(Loss) before Finance Charges and Tax from each segment | | | | |
| Mobility | 29,569 | 39,183 | 133,141 | 131,997 |
| Long Distance | 6,246 | 2,191 | 11,648 | 7,248 |
| Others | 2,053 | - | (1,646) | - |
| Profit before Finance Charges and Tax | 37,868 | 41,374 | 143,143 | 139,245 |
| Less: Finance & Treasury Charges (Net) | 10,465 | 12,055 | 49,432 | 27,762 |
| Profit before tax | 27,403 | 29,319 | 93,711 | 111,483 |
| Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| Mobility | | | 1,599,741 | 917,091 |
| Long Distance | | | 20,463 | 8,816 |
| Others | | | 102,449 | - |
| Unallocated | | | 561,030 | 86,704 |
| Total | | | 2,283,683 | 1,012,611 |

Notes

1. The above unaudited consolidated financial results as reviewed by the Audit Committee were approved and taken on record by the Board of Directors in their meeting held on 23rd April 2009.
2. Limited review as required under Clause 41 of Listing Agreement has been carried out by the Statutory Auditors.
3. The consolidated financial results have been prepared in accordance with Accounting Standard -21 on “Consolidated Financial Statement” and Accounting Standard – 27 on “Financial Reporting of Interests in Joint Ventures”. Financial results of following subsidiaries viz. Aditya Birla Telecom Limited (ABTL) (including its subsidiary Idea Cellular Towers Infrastructure Limited (ICTIL) and its Joint Venture Indus Towers Limited), Idea Cellular Services Limited, Idea Cellular Infrastructure Services Limited, Swinder Singh Satara & Company Limited have been consolidated. The financial results of Spice Communications Limited (Spice), being a joint venture have also been consolidated from 16th October 2008.
4. Pursuant to Share Purchase Agreement dated 25th June 2008 entered into between the Company and MCorpGlobal Communications Private Limited (“MCPL”), the Company acquired 40.8% of the total issued and paid-up share capital of Spice Communications Limited (Spice) from MCPL. Thereafter, a public offer was made; inter alia, by the Company to the equity shareholders of Spice in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As on date, the Company has acquired 41.09% of the total issued and paid-up share capital of Spice. The Company proposes to approach Stock Exchanges / High Court for approval of the Scheme of amalgamation of Spice with it shortly.
5. The Company, inter alia, has been granted UAS Licenses by the Department of Telecommunications (DoT) for Punjab and Karnataka Service Areas which overlap with operational UAS Licenses of Spice in respect of same Service Areas. Since the Company has decided to merge Spice into it, the Company has decided to de-merge its own UAS Licenses for Punjab and Karnataka through a court approved Scheme of Arrangement to an eligible entity. Upon the scheme becoming effective, the difference between the carrying values and the consideration for de-merger of these UAS Licenses is proposed to be adjusted against the balance in the Securities / Share Premium Account. These UAS Licenses have therefore been carried at cost as on 31st March 2009.
6. The company has paid Non-Compete Fee of Rs. 54,398 lacs to MCPL in July 2008 pursuant to the Non-Compete Agreement entered into for a period of three years as a part of the acquisition of 40.8% equity in Spice as mentioned above. A Scheme of Arrangement has been filed by the Company with the Hon’ble High Court of Gujarat at Ahmedabad, proposing to adjust the Non-Compete fee paid to MCPL against the balance in Securities / Share Premium Account. The Hon’ble High Court, on 18th April 2009, has issued directions to convene Shareholders’ and Creditors’ meetings for the same. In light of the above, no amortisation of the non-compete fee amounting to Rs. 4,496 lacs for the current quarter and Rs. 13,687 lacs for the period ended 31st March 2009 are considered necessary.
7. The Company has also filed a Scheme of Arrangement with the Hon’able High Court of Gujarat at Ahmedabad to de-merge its passive infrastructure assets in the telecom circles of Andhra Pradesh, Delhi, Gujarat, Uttar Pradesh (both East & West including Uttaranchal), Haryana, Kerala, Rajasthan and Mumbai to Idea Cellular Towers Infrastructure Limited (ICTIL), a 100% subsidiary. The Hon’ble High Court, on 18th April 2009, has issued directions to convene Shareholders’ and Creditors’ meetings for the same.

8. The company has commenced operations in the telecom service area of Orissa on 10th April 2009.
9. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31st March 2009, the company has opted for the option of adjusting the exchange difference on long term foreign currency monetary items to the cost of the assets acquired out of these foreign currency monetary items. During the quarter, company has capitalised exchange difference amounting to Rs. 3,259 lacs (including Rs. 1,368 lacs pertaining to subsidiaries and company's share in joint ventures) on restatement of long term loans used for acquiring fixed assets. Due to this, profit for the quarter and year is higher by Rs. 3,191 lacs (including Rs. 1,330 lacs pertaining to subsidiaries and company's share in joint ventures).
10. Out of the proceeds of Rs. 729,448 lacs received from Preferential Issue of equity to TMI Mauritius Limited during August 2008, Rs. 158,029 lacs has been utilised during the current quarter (Rs. 622,301 lacs year to date) towards the specified objects of the issue. The unutilised balance of Rs. 107,147 lacs as on 31st March 2009 is lying in deposits with banks and mutual funds.
11. The status of investors' complaints is as under:
Opening- 0, Received - 51, Resolved - 51, Closing- 0
12. Previous year figures have been regrouped and rearranged wherever necessary and not comparable with the current year due to the consolidation of financials pertaining to additional subsidiaries and joint ventures.

For and on behalf of Board of Directors of
IDEA CELLULAR LIMITED

Date : 23rd April 2009
Place : Mumbai

Sanjeev Aga
Managing Director


IDEA CELLULAR LIMITED

Regd Office :- Suman Towers, Plot No 18, Sector 11, Gandhi Nagar-382011

Unaudited Financial Results for the Quarter ended 31-March-2009

(Rs in Lacs, except per share data)

| Particulars | Quarter ended | | Full Year Ended | |
|---|------------------------|------------------------|------------------------|----------------------|
| | 31-Mar-09 Unaudited | 31-Mar-08 Unaudited | 31-Mar-09 Unaudited | 31-Mar-08 Audited |
| Net Sales / Income from Operations | 282,105 | 197,240 | 989,487 | 671,999 |
| Other Operating Income | 1,141 | 1,286 | 2,158 | 1,746 |
| TOTAL REVENUE | 283,246 | 198,526 | 991,645 | 673,745 |
| Increase / (Decrease) in stock in trade * | - | - | - | - |
| Consumption of raw material * | - | - | - | - |
| Cost of Trading Goods | 1,128 | - | 1,896 | 1 |
| Personnel Expenditure | 12,015 | 8,852 | 46,769 | 34,178 |
| Network Operating Expenditure | 70,370 | 32,622 | 207,771 | 104,695 |
| Licence & WPC charges | 30,807 | 19,651 | 109,589 | 68,510 |
| Roaming & Access Charges | 50,302 | 34,451 | 181,607 | 113,344 |
| Subscriber Acquisition & Servicing Expenditure & Advertisement and Business Promotion Expenditure | 32,958 | 26,480 | 124,114 | 96,939 |
| Depreciation & Amortisation | 37,610 | 25,969 | 129,334 | 87,676 |
| Other Expenditure | 9,325 | 8,973 | 38,249 | 28,950 |
| TOTAL EXPENDITURE | 244,515 | 156,998 | 839,329 | 534,293 |
| PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE CHARGES AND TAX | 38,731 | 41,528 | 152,316 | 139,452 |
| Other Income | - | - | - | - |
| PROFIT BEFORE FINANCE CHARGES AND TAX | 38,731 | 41,528 | 152,316 | 139,452 |
| Finance and Treasury Charges (Net) | 8,073 | 12,055 | 45,072 | 27,764 |
| PROFIT BEFORE TAX | 30,658 | 29,473 | 107,244 | 111,688 |
| Provision for Taxation | 230 | 1,653 | 6,423 | 7,250 |
| NET PROFIT AFTER TAX | 30,428 | 27,820 | 100,821 | 104,438 |
| Paid up Equity Share Capital (Face value Rs. 10 per share) | 310,010 | 263,536 | 310,010 | 263,536 |
| Reserves excluding Revaluation Reserve | | | | 90,691 |
| EPS for the period (Rupees) | | | | |
| - Basic | 0.98 | 1.06 | 3.44 | 3.96 |
| - Diluted | 0.98 | 1.06 | 3.44 | 3.96 |
| Public Shareholding | | | | |
| - Number of Shares | 1,577,157,997 | 1,114,914,825 | 1,577,157,997 | 1,114,914,825 |
| - Percentage of Shareholdings | 50.87% | 42.31% | 50.87% | 42.31% |
| Promoters and promoter group shareholding | | | | |
| a) Pledged/Encumbered | | | | |
| - No. of shares | - | - | - | - |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - |
| - Percentage of shares (as a % of the total share capital of the Company) | - | - | - | - |
| b) Non-encumbered | | | | |
| - No. of shares | 1,522,937,212 | | 1,522,937,212 | |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | | 100.00% | |
| - Percentage of shares (as a % of the total share capital of the Company) | 49.13% | | 49.13% | |

* These items are not applicable



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(Rs in Lacs)

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|--|------------------------|------------------------|------------------------|----------------------|
| | 31-Mar-09 Unaudited | 31-Mar-08 Unaudited | 31-Mar-09 Unaudited | 31-Mar-08 Audited |
| Segment Revenue | | | | |
| Net Sales / Income from each segment | | | | |
| Mobility | 283,047 | 197,240 | 991,782 | 671,999 |
| NLD | 24,504 | 11,371 | 71,107 | 35,367 |
| Total | 307,551 | 208,611 | 1,062,889 | 707,366 |
| Less: Inter Segment Eliminations | (25,446) | (11,371) | (73,402) | (35,367) |
| Net sales / Income | 282,105 | 197,240 | 989,487 | 671,999 |
| Segment Results | | | | |
| Profit / (Loss) before Finance Charges and Tax from each segment | | | | |
| Mobility | 32,484 | 39,337 | 140,668 | 132,204 |
| NLD | 6,247 | 2,191 | 11,648 | 7,248 |
| Profit before Finance Charges and Tax | 38,731 | 41,528 | 152,316 | 139,452 |
| Less: Finance & Treasury Charges (Net) | 8,073 | 12,055 | 45,072 | 27,764 |
| Profit before tax | 30,658 | 29,473 | 107,244 | 111,688 |
| Capital Employed | | | | |
| (Segment assets - Segment liabilities) | | | | |
| Mobility | | | 1,219,234 | 913,519 |
| NLD | | | 20,463 | 8,816 |
| Unallocated | | | 714,890 | 90,362 |
| Total | | | 1,954,587 | 1,012,697 |

Notes

1. The above unaudited financial results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their meeting held on 23rd April, 2009.
2. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
3. Pursuant to Share Purchase Agreement dated 25th June 2008 entered into between the Company and MCorpGlobal Communications Private Limited (“MCPL”), the Company acquired 40.8% of the total issued and paid-up share capital of Spice Communications Limited (Spice) from MCPL. Thereafter, a public offer was made; inter alia, by the Company to the equity shareholders of Spice in accordance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. As on date, the Company has acquired 41.09% of the total issued and paid-up share capital of Spice. The Company proposes to approach Stock Exchanges / High Court for approval of the Scheme of amalgamation of Spice with it shortly.
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7. The company has commenced operations in the telecom service area of Orissa on 10th April 2009.
8. As per the transitional provisions given in the notification issued by Ministry of Corporate Affairs dated 31st March 2009, the company has opted for the option of adjusting the exchange difference on long term foreign currency monetary items to the cost of the assets acquired out of these foreign currency monetary items. During the quarter, company has capitalised exchange difference amounting to Rs. 1,891 lacs on restatement of long term loans used for acquiring fixed assets. Due to this, profit for the quarter and year is higher by Rs. 1,861 lacs.

9. Out of the proceeds of Rs. 729,448 lacs received from Preferential Issue of equity to TMI Mauritius Limited during August 2008, Rs. 158,029 lacs has been utilised during the current quarter (Rs. 622,301 lacs year to date) towards the specified objects of the issue. The unutilised balance of Rs. 107,147 lacs as on 31st March 2009 is lying in deposits with banks and mutual funds.
10. The status of investors' complaints is as under:
Opening - 0, Received - 51, Resolved - 51, Closing – 0
11. Previous period's figures have been regrouped and rearranged wherever necessary.

For and on behalf of Board of Directors of
IDEA CELLULAR LIMITED

Date : 23rd April 2009
Place : Mumbai

Sanjeev Aga
Managing Director